IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

REVIEW PETITION (LODGING) NO.30 OF 2005
IN
WRIT PETITION NO.698 OF 2005

GHCL Limited Petitioner

versus

Asset Reconstruction Company (India) Limited and others Respondents

Mr.Anil Diwan, Senior Advocate with Mr.Bali i/by Thakkar & Bali for petitioner.

Mr.Pravin Samdani with Indraneel Deshmukh i/by Amarchand & Mangaldas for respondents 1 and 2.

CORAM : H.L.GOKHALE AND
S.C.DHARMADHIKARI, JJ.

DATE : 4th May 2005

PC :

1. Heard Mr.Diwan, Senior Advocate in support of this petition. Mr.Samdani appears for respondents 1 and 2.

2. This review petition seeks recall of the order passed by this Bench on 15th February 2005 on Writ Petition (Lodging) No.417 of 2005 (Writ Petition No.698 of 2005). The review is sought on two grounds. Firstly that there was an error

in law by this Court in holding that the impugned action on the part of respondents 1 and 2 was under section 172 of the Contract Act and not under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. The other point raised was that the respondents had deviated from the selection procedure. We having heard both the counsel, recall this order primarily on the second ground. Writ Petition No.698 of 2005 will stand revived to the file of the Court.

(H.L.GOKHALE, J.)

(S.C.DHARMADHIKARI, J.)